

20 May 2026

Precinct Properties New Zealand Limited
c/- Barkers and Associates
Auckland 1010

Tēnā koe

This is a response to comments made by Auckland Council's economic and planning experts in relation to the benefits to Ngāti Whātua Ōrākei from the Downtown Carpark Site Development (Project).

The Council's economic expert considers that Ngāti Whātua Ōrākei will likely accrue significant financial benefits, and that Precinct's economic assessment, which does not seek to quantify these benefits, should seek to quantify them moving forward.¹ Auckland Council's planning expert considers that, although it may be commercially sensitive, the lack of a quantitative assessment of the financial benefit to Ngāti Whātua Ōrākei is an information gap, and that the "considerable economic benefit" to Ngāti Whātua Ōrākei is a key economic benefit relied upon by the Council's economist in providing their support for the Project.²

In response, I confirm that the potential financial benefits of the Project to Ngāti Whātua Ōrākei are expected to be meaningful to Ngāti Whātua Ōrākei, but that they cannot be quantified at this stage. As set out in the Letter of Support by Ngarimu Blair³ which formed part of the application for the Project, and reiterated in the recent comments provided,⁴ Ngāti Whātua Ōrākei Whai Rawa Limited has formal options agreed with Precinct to invest in the development and/or ownership of the office component of the Project, with strong targeted returns from such an investment. These options provide for Ngāti Whātua Ōrākei to acquire up to 20% of the office component.

The options have not been exercised at this time, and the structure of these commercial arrangements continues to evolve. In particular, and as set out in the Letter of Support and recent comments provided under section 53 of the Fast Track Approvals Act 2024, there will be an opportunity for other iwi and hapū to invest alongside Ngāti Whātua Ōrākei, which potentially extends the financial benefits of the Project beyond just Ngāti Whātua Ōrākei. A number of preliminary expressions of interest have been received in that respect, but formal arrangements are not yet concluded.

Overall, it is therefore not possible at this stage for the economic / financial benefits to Ngāti Whātua Ōrākei and/or other iwi/ hapū to be strictly quantified.

Further, and importantly, as set out in the original documentation to the Panel, the benefits of the Project to Ngāti Whātua Ōrākei extend far beyond pure economics. It is unfortunate that this fact has not been recognised in the Council's assessments of Precinct's application to which we are a Project Partner. The significant benefits to Ngāti Whātua Ōrākei and Māori of the Project are clearly set out in the Letter of Support by Ngarimu Blair and the recent comments provided.⁵

¹ Auckland Council comments, Annexure 3, Economic Specialist Memorandum, 14 April 2026 at [3.0], [6.1(4)] and [7.0].

² Auckland Council comments, Planning Memorandum, 7 May 2026 at [568].

³ Appendix 2, Letter of Support, Ngarimu Blair, 5 November 2025.

⁴ Ngāti Whātua Ōrākei comments, 5 May 2026.

⁵ Ngāti Whātua Ōrākei comments, 5 May 2026.

In summary, the partnership between Ngāti Whātua Ōrākei and Precinct on this Project provides significant and tangible benefits that extend beyond this Project and reflect a long-term commitment to intergenerational cultural, social and economic outcomes for our people. The partnership is founded on shared objectives and a commitment to working collaboratively in a manner that recognises our values and responsibilities as tangata whenua, which has been demonstrated by Precinct throughout this application process through active and meaningful engagement with Ngāti Whātua Ōrākei. The proposal incorporates a strong Ngāti Whātua Ōrākei-led cultural narrative, including design elements which reflect the physical and symbolic cultural expression of the site. As the Expert Panel knows, Ngāti Whātua Ōrākei also attended the Project briefing with the Panel to further demonstrate the benefits of the Project to Ngāti Whātua Ōrākei.

The Project is also expected to provide for direct employment and business opportunities for members of Ngāti Whātua Ōrākei, with Precinct committing to protocols intended to generate local and sustainable employment opportunities as well as pathways for whānau business and other contractor involvement.

The integration of cultural expression, alongside the economic and employment/contractor outcomes, ensure that the benefits of the Project extend beyond just financial returns, supporting the cultural wellbeing of Ngāti Whātua Ōrākei and wider whānau within central Tāmaki.

In summary, Ngāti Whātua Ōrākei agrees that it will accrue meaningful financial benefits as a result of this Project. But what we are concerned has been overlooked and underplayed are the significant cultural and other benefits that will accrue, as we have previously and clearly explained, to Ngāti Whātua Ōrākei and the broader community from the co-designed re-development of this strategically significant site within our rohe. Those benefits cannot be "quantified" in pure economic terms, but they are significant. Ngāti Whātua Ōrākei looks forward to continuing our partnership with Precinct on this Project.

Ngā mihi



Grant Kemble
Chief Executive
Ngāti Whātua Ōrākei Whai Rawa Limited